IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH

CWP No. 4864 of 2007

Date of decision: 06.09.2007

Namdev Pipes Ltd. .....Petitioner

Versus

Punjab Financial Corporation and another .....Respondents

Coram: Hon'ble Mr. Justice M.M.Kumar
Hon'ble Mr. Justice Ajay Kumar Mittal

Present: Mr. M.K.Garg, Advocate,
for the petitioner.

Mr. Pardeep Bhandari, Advocate,
for the respondents.

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M.M.Kumar,J.

On 02.04.2007, we have recorded the undertaking given by the petitioner through the counsel to deposit a sum of Rs. 15 lacs within a period of two weeks from that day.

Notice of motion was issued for 23.04.2007 subject to the undertaking and interim direction was also issued.

Learned counsel for the respondents filed a reply stating that an amount of Rs. 15 lacs , which was required to be deposited to establish the bona fide of the petitioner had not been deposited. He has submitted that this development is sufficient to disentitle the petitioner from hearing of the case on merit.

After hearing learned counsel, we are of the considered view that the petitioner has disentitled himself of right of hearing of the petition on merit as the undertaking given to this Court on 02.04.2007 has not been complied with.

Therefore, we find no merit in the petition.

Dismissed.

(M.M.KUMAR)
JUDGE

(AJAY KUMAR MITTAL)
JUDGE

September 06, 2007
pj